



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation THE MERALI FOUNDATION		A Employer identification number 26-0875013	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 2433		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code RAPID CITY, SD 577092433		B Telephone number (see instructions)	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		C If exemption application is pending, check here ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 8,286,334		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,438	1,438		
	4 Dividends and interest from securities	84,751	84,751		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	-59,606			
	b Gross sales price for all assets on line 6a _____ 486,116				
	7 Capital gain net income (from Part IV , line 2)				
	8 Net short-term capital gain			2,742	
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	74,099	74,099		
	12 Total. Add lines 1 through 11	100,682	160,288	2,742	
	13 Compensation of officers, directors, trustees, etc	25,000	25,000		
	14 Other employee salaries and wages	38,315			38,315
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).	7,043	7,043		
	b Accounting fees (attach schedule).	10,343	10,343		
	c Other professional fees (attach schedule)	83,222	83,222		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	14,372	11,399		2,973
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	3,120			3,120
	21 Travel, conferences, and meetings.	18,629	3,129		15,500
	22 Printing and publications				
	23 Other expenses (attach schedule).	1,384	1,262		122
	24 Total operating and administrative expenses. Add lines 13 through 23	201,428	141,398		60,030
	25 Contributions, gifts, grants paid	486,261			486,261
	26 Total expenses and disbursements. Add lines 24 and 25	687,689	141,398		546,291
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-587,007			
	b Net investment income (if negative, enter -0-)		18,890		
c Adjusted net income (if negative, enter -0-)				2,742	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	1,611	16,577	16,577
	2	Savings and temporary cash investments	1,712,931	654,991	654,991
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	30,000	0	
	b	Investments—corporate stock (attach schedule)	2,948,752	3,061,220	3,369,910
	c	Investments—corporate bonds (attach schedule)	543,539	868,539	842,118
	11	Investments—land, buildings, and equipment basis ▶ _____ 168,000 Less accumulated depreciation (attach schedule) ▶ _____	168,000	168,000	168,000
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	3,258,385	3,258,385	3,234,738	
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	8,663,218	8,027,712	8,286,334	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)	2,305	2,305	
	23	Total liabilities(add lines 17 through 22)	2,305	2,305	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	8,660,913	8,025,407	
	30	Total net assets or fund balances(see instructions)	8,660,913	8,025,407	
	31	Total liabilities and net assets/fund balances(see instructions)	8,663,218	8,027,712	

Part III Analysis of Changes in Net Assets or Fund Balances					
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	8,660,913		
2	Enter amount from Part I, line 27a	2	-587,007		
3	Other increases not included in line 2 (itemize) ▶ _____	3			
4	Add lines 1, 2, and 3	4	8,073,906		
5	Decreases not included in line 2 (itemize) ▶ _____	5			
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,073,906		

Part IV Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	ST NONCOVERED	P	2015-01-01	2015-07-01
b	CAPITAL GAIN DISTRIBUTIONS	P	2014-01-01	2015-12-23
c	LT NONCOVERED	P	2014-01-01	2015-07-01
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 68,039		65,297	2,742
b 7,364			7,364
c 410,713		480,425	-69,712
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
a			2,742
b			7,364
c			-69,712
d			
e			

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-59,606
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	2,742

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	132,281	7,975,155	0 016587
2013	984,880	4,337,004	0 227088
2012	551,353	18,557	29 711322
2011	1,020,043	3,661	278 624146
2010	968,816	10,764	90 005203

2	Total of line 1, column (d).	2	398 584345
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	79 716869
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	10,150,498
5	Multiply line 4 by line 3.	5	809,165,919
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	189
7	Add lines 5 and 6.	7	809,166,108
8	Enter qualifying distributions from Part XII, line 4.	8	546,291

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See
the Part VI instructions

Part VI **Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	378
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3 Add lines 1 and 2.	3	378
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	378
6 Credits/Payments		
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	
b Exempt foreign organizations—tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868).	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d.	7	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	378
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax ▶ Refunded ▶	11	

Part VII-A **Statements Regarding Activities**

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b		No
c Did the foundation file Form 1120-POL for this year?	1c		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX _____			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b		No
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 2 .	11	Yes	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	13	Yes	
14	The books are in care of ▶ KARIM MERALI Telephone no ▶ (605) 484-9000 Located at ▶ 4014 WONDERLAND CRT RAPID CITY SD ZIP+4 ▶ 57702			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year. 15			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes," enter the name of the foreign country ▶ CA	16	Yes	No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? ☐ Yes ☒ No	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). ☐ Yes ☒ No	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015). ☐ Yes ☒ No	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (Continued)

5a During the year did the foundation pay or incur any amount to				
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	☐ Yes ☒ No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?			5b	
Organizations relying on a current notice regarding disaster assistance check here. 		☐		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?		☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53.4945–5(d)				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No
If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
KARIM MERALI 4014 WONDERLAND CRT RAPID CITY, SD 57702	PRESIDENT 5 00	25,000	0	0
MEHDI MERALI 4014 WONDERLAND CRT RAPID CITY, SD 57702	VICE PRESIDENT & DIRECTOR 30 00	38,315	0	0
GARY WORSHAM PO BOX 2433 RAPID CITY, SD 577092433	SECRETARY TREASURER & DIRECTOR 1 00	0	0	0
AZIM MERALI PO BOX 2433 RAPID CITY, SD 57709	DIRECTOR 1 00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				

Total number of other employees paid over \$50,000. 	0
--	---

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services. ▶

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NA	0
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶

Part X Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	5,633,136
b	Average of monthly cash balances.	1b	1,189,622
c	Fair market value of all other assets (see instructions).	1c	3,482,316
d	Total (add lines 1a, b, and c).	1d	10,305,074
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	10,305,074
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	154,576
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,150,498
6	Minimum investment return. Enter 5% of line 5.	6	507,525

Part XI Distributable Amount(see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	507,525
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	378
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	378
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	507,147
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	507,147
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	507,147

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	546,291
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	546,291
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	546,291

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				507,147
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				968,278
b From 2011.				1,019,860
c From 2012.				550,425
d From 2013.				768,030
e From 2014.				
f Total of lines 3a through e.	3,306,593			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 546,291				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				507,147
e Remaining amount distributed out of corpus	39,144			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,345,737			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .	968,278			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	2,377,459			
10 Analysis of line 9				
a Excess from 2011. . . .				1,019,860
b Excess from 2012. . . .				550,425
c Excess from 2013. . . .				768,030
d Excess from 2014. . . .				
e Excess from 2015. . . .				39,144

Part XIV

Private Operating Foundations (see instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling.

b

Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a

Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				

3 Complete 3a, b, or c for the alternative test relied upon

a

"Assets" alternative test—enter

(1)

Value of all assets

(2)

Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.

c "Support" alternative test—enter

(1)

Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2)

Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).

(3)

Largest amount of support from an exempt organization

(4)

Gross investment income

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

NONE

b

List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a

The name, address, and telephone number or email address of the person to whom applications should be addressed

b

The form in which applications should be submitted and information and materials they should include

c

Any submission deadlines

d

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV

Supplementary Information(continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> THE ASIA FOUNDATION 465 CALIFORNIA ST SAN FRANCISCO, CA 94119		PC	FINANCE EDUCATION FOR WOMEN IN DEVELOPING COUNTRIE	375,511
FOUNDATION TO SUPPORT EDUCATION WOR 676 WINTERS AVE PARAMUS, NJ 07652		PC	FINANCE EDUCATION FOR WOMEN IN DEVELOPING COUNTRIE	26,850
FOUNDATION TO SUPPORT EDUCATION 6335 OLD SETTLERS RD HAMEL, MN 553409405		PC	FINANCE EDUCATION FOR WOMEN IN DEVELOPING COUNTRIE	23,900
AFRICANS IN PARTNERSHIP AGAINST AID 526 RICHMOND EAST TORONTO, ONTARIO M5A 1R3 CA		PC	FINANCE EDUCATION FOR WOMEN IN DEVELOPING COUNTRIE	60,000
Total			▶ 3a	486,261
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

[illegible]

1. Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of		
(1) Cash.	1a(1)	No
(2) Other assets.	1a(2)	No
b Other transactions		
(1) Sales of assets to a noncharitable exempt organization.	1b(1)	No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)	No
(3) Rental of facilities, equipment, or other assets.	1b(3)	No
(4) Reimbursement arrangements.	1b(4)	No
(5) Loans or loan guarantees.	1b(5)	No
(6) Performance of services or membership or fundraising solicitations.	1b(6)	No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c	No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes
☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	***** _____ Signature of officer or trustee	2016-11-10 _____ Date	***** _____ Title

May the IRS discuss this return with the preparer shown below
 (see instr.)? ☒ Yes ☐ No

May the IRS discuss this return with the preparer shown below

(see instr)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name James Postma	Preparer's Signature	Date 2016-11-15	Check if self-employed ☒	PTIN P00411786
	Firm's name ▶ James Postma CPA			Firm's EIN ▶	20-0581523
	Firm's address ▶ PO Box 2433 Rapid City, SD 57709			Phone no	(605) 343-7700

TY 2015 Accounting Fees Schedule**Name:** THE MERALI FOUNDATION**EIN:** 26-0875013

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
US ACCOUNTING TAX PREP FEES	2,769	2,769	0	0
CANADIAN TAX PREP FEES	7,574	7,574	0	0

TY 2015 Investments Corporate Bonds Schedule**Name:** THE MERALI FOUNDATION**EIN:** 26-0875013

Name of Bond	End of Year Book Value	End of Year Fair Market Value
WELLS FARGO ULTRA SHORT INCOME	325,000	324,615
GE CAP CORP MED TERM NO	28,078	25,668
ISHARES IBOXX	116,510	114,010
T ROW PRICE INST FLOAT	100,000	94,752
VANGUARD INTERM TERM B	26,406	24,918
VANGUARD ST BOND ETF	105,862	103,839
TEMPLETON GLOBAL BOND FUND	59,538	52,806
GAI AGILITY INCOME FD	107,145	101,510

TY 2015 Investments Corporate Stock Schedule**Name:** THE MERALI FOUNDATION**EIN:** 26-0875013

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMCAST CORP	26,968	44,862
JOHNSON CONTROLS	31,747	27,446
TJX CPS OMC	33,601	37,582
CVS	19,188	41,063
HAIN CELESTIAL	18,044	17,772
PNC FINANCIAL	27,837	27,640
AMERIPRISE FINL	27,592	24,477
AFFILIATED MANAGERS	14,530	21,568
BERKSHIRE HATHAWAY	35,422	50,835
BLACKROCK INC	18,867	20,431
CITIGROUP	32,065	33,120
CME GROUP	28,242	33,522
GOLDMAN SACHS	15,677	20,726
JPMORGAN	26,161	40,939
GILEAD SCIENCES	25,166	31,369
MCKESSON CORP	35,351	36,488
THERMO FISHER SCIENTIFIC	16,560	34,044
UNITED HEALTHCARE	25,952	47,644
BOEING CORP	25,596	42,654
CUMMINS INC	38,417	23,763
UNION PACIFIC	32,189	40,664
UPS	26,060	27,426
APPLE	69,939	83,682
CISCO	30,728	40,189
ALPHABET	30,429	49,327
MICROSOFT	26,700	46,048
ORACLE	16,980	21,553
CELANESE	28,692	34,002
DIAGEO PLC	17,588	18,542
EATON CRP	15,911	16,913

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HSBC	28,722	22,695
NESTLE	25,226	29,396
SCHLUMBERGER	33,944	30,341
TOTAL SA	43,004	33,937
ISHARES CORE SP SMALL CAP	157,311	234,534
ISHARES SP MID CAP 400	103,512	128,768
ISHARES SP SMALL CAP 600	32,296	49,724
SPDR MIDCAP 400 ETF	166,051	239,306
ISHARES MSCI BRIC ETF	78,049	58,540
ISHARES MSCI EAFE ETF	148,454	165,884
ISHARES MSCI EMERGING MARKETS	199,752	154,512
ISHARES SP INDIA NIFTY 50	25,758	32,628
VANGUARD FTSE DEVELOPED MARKE	172,860	160,466
VANGUARD FTSE EMERGING MARKETS	38,490	32,710
AQR MANAGED FUTURES STRATEGY	150,000	151,488
ASG GLOBAL ALTERNATIVES	75,000	71,634
DRIEHAUS ACTIVE INCOME FUND	100,000	92,044
THE MERGER FUND CLASS INST 30	75,000	71,259
E TRACS ALERIAN MLP INF	64,767	45,780
ISHARES GOLD TRUST	26,505	20,460
JP MORGAN ALERIAN MLP INDEX	11,880	8,691
SPDR DJ WILSHIRE INTERNATIONAL	98,103	97,800
VANGUARD REIT VIPER	99,881	119,595
PREVIOUS DISPOSED OF HOLDINGS	0	0
MANULIFE FINANCIAL CORP	18,291	18,650
ROCHE HOLDINGS	33,980	34,298
SUNCOR ENERGY	36,318	34,959
BOSTON PARTNERS LONG SHORT	75,000	71,729
NEUBERGER BERMAN LONG SHORT	75,000	71,336
BARCLAYS BANK	49,867	50,455

TY 2015 Investments Government Obligations Schedule**Name:** THE MERALI FOUNDATION**EIN:** 26-0875013**US Government Securities - End of
Year Book Value:****US Government Securities - End of
Year Fair Market Value:****State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2015 Investments - Land Schedule

Name: THE MERALI FOUNDATION

EIN: 26-0875013

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
1115 ACRES CARSON RD DIWIDDIE VA	168,000	0	168,000	168,000

TY 2015 Legal Fees Schedule**Name:** THE MERALI FOUNDATION**EIN:** 26-0875013

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	7,043	7,043	0	0

TY 2015 Other Assets Schedule**Name:** THE MERALI FOUNDATION**EIN:** 26-0875013

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
LODGING HOST HOTEL COPR	25,925	25,925	17,000
SWACO INC	175,000	175,000	195,550
SWACO CANADA INC	3,057,460	3,057,460	3,022,188

TY 2015 Other Expenses Schedule**Name:** THE MERALI FOUNDATION**EIN:** 26-0875013

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISC INVESTMENT DUES FEES	1,166	1,166	0	0
OFFICE SUPPLIES	16	0	0	16
INSURANCE	106	0	0	106
BANK CHARGES	96	96	0	0

TY 2015 Other Income Schedule**Name:** THE MERALI FOUNDATION**EIN:** 26-0875013

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
SWACO CANADA K-1 FLOW	69,013	69,013	0
OTHER PORTFOLIO INCOME	5,086	5,086	0

TY 2015 Other Liabilities Schedule**Name:** THE MERALI FOUNDATION**EIN:** 26-0875013

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL TAX PAYABLE	2,305	2,305

TY 2015 Other Professional Fees Schedule**Name:** THE MERALI FOUNDATION**EIN:** 26-0875013

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK INVESTMENT FEES	83,222	83,222	0	0

TY 2015 Taxes Schedule**Name:** THE MERALI FOUNDATION**EIN:** 26-0875013

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	4,928	1,955	0	2,973
FOREIGN TAXES	9,444	9,444	0	0

TY 2015 TransfersFrmControlledEntities**Name:** THE MERALI FOUNDATION**EIN:** 26-0875013

Name	US / Foreign Address	EIN	Description	Amount
SWACO US INC	445 MT RUSHMORE RD RAPID CITY, SD 57701	75-2674565	100 SHARES OF STOCK	0
HOHZO INC	445 MT RUSHMORE RD RAPID CITY, SD 57701	75-2374959	50 SH OF STOCK	0
SWACO CANADA INC	445 MT RUSHMORE RD RAPID CITY, SD 57701	75-2674566	100 SH OF STOCK	0
Total				